

Directive No. 64

SURPLUS LINES

February 17, 1986

This Directive is to bring to your attention Louisiana Revised Statute 22:1258, and ask that you comply with the law which states:

"Every insurance contract procured and delivered as a surplus line coverage pursuant to this part shall have stamped upon it and be countersigned by the surplus line broker who procured it, the following:

This insurance policy is delivered as a surplus line coverage under the insurance code of the State of Louisiana.

This contract of insurance is not issued by a company authorized to do business in Louisiana. In the event of insolvency of the company issuing this contract, the policyholder or claimant is not covered by the Louisiana Insurance Guaranty Association which guarantees only specific policies issued by an insurance company authorized to do business in Louisiana."

In addition to the above requirements of R.S. 22:1258 effective immediately, each surplus line insurance policy, when it is delivered to the insured, shall have affixed to the face of the policy the requirements in the following manner:

1. Whether stamped or printed the notice must be prominently displayed in RED, BOLD TYPE, that is uniform appropriately spaced and not less than (9) nine points' in type sizes.
2. If printed notice must also be offset by a black border.

Sherman A. Bernard
COMMISSIONER OF INSURANCE

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